

Message Text

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15

ORIGIN XMB-04

INFO OCT-01 AF-06 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 RSC-01 TRSE-00 OPIC-06 SP-02

CIEP-02 OMB-01 PA-02 USIA-15 PRS-01 /061 R

66618

DRAFTED BY XMB: J.W. LENTZ:TAC

APPROVED BY EB/OCA/REP:GPWILSON

EXM:EARL B. YOUNG

EXM: WARREN W. GLICK

EB/IFD/OFD:BGCROWE

----- 029307

R 042201Z FEB 75

FM SECSTATE WASHDC

TO AMEMBASSY LUSAKA

UNCLAS STATE 025539

E.O. 11652: NA

TAGS: EGEN

1. THE BOARD OF DIRECTORS OF EXIMBANK ON FEBRUARY 3, AUTHORIZED A \$8,325,000 CREDIT TO NCHANGA CONSOLIDATED COPPER MINES, LTD. (NCCM) TO FINANCE 30 PERCENT OF THE COST OF VARIOUS ITEMS OF MINING EQUIPMENT.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OF THE COST OR \$2,775,000. THE BALANCE OF 60 PERCENT OR \$16,650,000 WILL BE EXTENDED BY COMMERCIAL BANKS TO BE SELECTED AND WILL NOT BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMI-ANNUALLY OVER A PERIOD OF 5 YEARS, BEGINNING ABOUT 6 MONTHS AFTER DELIVERIES, UNDER GUARANTEE OF GOZ. EXIMBANK INTEREST RATE IS 8 PERCENT.

3. REQUEST EMBASSY ADVISE NCCM OF THIS ACTION, WHICH WILL BE DETAILED IN COMMITMENT LETTER TO BE SENT TO BORROWER IN NEXT FEW DAYS. FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT FEW DAYS. EMBASSY WILL BE PROVIDED ADVANCE TEXT
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FOR THEIR INFORMATION PRIORTO WASHINGTON RLEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, IT IS IMPERATIVE ABOVE INFOR-
MATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
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Draft Date: 04 FEB 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: J.W. LENTZ:TAC
Enclosure: n/a
Executive Order: N/A
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Review Comment: n/a
Review Content Flags:
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05 JUL 2006

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